

Washington, DC – Today Republicans in the House of Representatives defeated legislation that would have provided nearly \$20 billion in tax relief to small businesses and closed loopholes that encourage companies to ship jobs overseas. The measure, H.R. 5982, is something Congressman Earl Blumenauer (D-Ore) has been working to advance.

The bill would have eliminated a reporting requirement burdensome to small businesses, which the independent Taxpayer Advocate recently indicated could pose potential “administrative challenges to taxpayers and the Internal Revenue Service (IRS).”

The reporting requirement is scheduled to take effect in 2012. This bill would have permanently eliminated this requirement and potential burden from small businesses.

“It is sad that Republicans are more interested in protecting international tax loopholes for large corporations rather than small businesses,” **said Congressman Blumenauer**. “I have been working to protect Oregon business owners from this difficult reporting requirement. I will continue my work to enact this common sense fix and ensure we protect the interests of America’s small business owners.”

The *Small Business Tax Relief Act* received the support [of the National Federation of Independent Business](#) (NFIB).